

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Compound Interest Practice**

1. Owen deposits \$4,621 into a bank with a 2.3% annual interest rate. If the interest is compounded annually, how much money will Owen have in the bank after nine years?

2. Sara deposits \$5,100 into a bank with a 2.9% annual interest rate. If the interest is compounded annually, how much money will Sara have in the bank after ten years?

3. Emilia deposits \$10,700 into a bank with a 2.2% annual interest rate. If the interest is compounded semi-annually, how much money will Emilia have in the bank after five years?

4. Maxim deposits \$8,760 into a bank with a 3.2% annual interest rate. If the interest is compounded semi-annually, how much money will Maxim have in the bank after six years?

5. Aya deposits \$2,900 into a bank with a 2.8% annual interest rate. If the interest is compounded quarterly, how much money will Aya have after eight years?

6. Sofia deposits \$12,093 into a bank account with a 2.4% annual interest rate. If the interest is compounded quarterly, how much money will Sofia have in the bank after two years?

7. JC deposits \$6,510 into a bank account with a 2.4% annual interest rate. If the interest is compounded quarterly, how much money will JC have in the bank after ten years?

8. Mr. Spendy charges a couch on his credit card for \$8,340. His credit card has an annual interest rate of 16%. The interest is compounded semi-annually. After one year, Mr. Spendy pays \$2,120 toward the balance. How much will he owe five years after his initial purchase?